



## **8 SECRETS TO LONG TERM SUCCESS**

Where do I want to go?  
Where am I now?  
What are the steps to get me there?

### **Secret 1: Clarify Your Long Term Vision of Success**

"Where am I going in life?"  
"What do I want from my business to help me get there?"

### **Secret 2: Look for Upcoming Opportunities and Threats**

"What changes in the market will help my business?"  
"Which ones may hurt my business?"

### **Secret 3: Know Your Strengths and Weaknesses**

"What do I have now, and what will I need, to take advantage of the future opportunities?"

### **Secret 4: Develop Long Term Objectives (LTOs)**

"What do I want to accomplish in five years?" (S.M.A.R.T.)

### **Secret 5 : Break LTOs Into Short Term Goals (years 1-5 years)**

"Which yearly steps will get me to my Long Term Objectives?"

### **Secret 6: Make First Year Action Plan**

"What do I need to do to reach my first year goals?"

### **Secret 7: Financial Projections**

"What will the revenue and costs be for this year?"

### **Secret 8: Take Your First Steps**

"What can I do today to get me moving toward my vision?"

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## **Definitions:**

Long Term Vision - when our company is wildly successful in the future, what that success will look like. This picture is free from any restrictions we normally put in the way.

Opportunities - come from the outside world, changes that are taking place that provide, for a short time, a way to take advantage of changing markets.

Threats - come from the outside world, and are changes that are taking place which may harm the way we do business now or in the future.

Strengths - are within our company and our team that we can use to compete well in the changing marketplace.

Weaknesses - are factors within our company or our team that hurt our ability to compete well in the marketplace.

Long Term Objectives - our vision should continue to guide us for years, unless we consciously change it. The Long Term Objectives are where we should be several years in the future to be on track toward our vision.

Short Term Goals - To reach our Long Term Objectives (5 + years), what do we need to accomplish in year 4, year 3, year 2 and year 1. We work down from five years to keep things in proper perspective.

First Year Action Plan - Reaching the first year goals will require accomplishments in 6 months, which requires certain things to be done in the next 3 months.

Financial Projections - To ensure the whole project will be profitable, we have to take a stab at what the potential revenue, costs and profits will be. The better these projections, the easier to choose an option that will provide us prosperity and satisfaction.

First Steps - What can we do today to get started in the right direction?